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Fiserv Automotive Loan Origination System Reaches New Highs in Credit Applications and Funded Contracts in 2013

e-Contracts comprised nearly 20 percent of all funded contracts on end-to-end auto loan origination solution

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that its Automotive Loan Origination System (LOS) was used by dealers and lenders to process more than 13.6 million credit applications in 2013, an increase of 16.5 percent over the previous year. More than 4.6 million contracts were funded on Auto LOS – a 14.3 percent increase over 2012 – of which nearly 900,000 were electronic contracts (e-contracts). 2013 was the first full year that e-contracting capabilities were integrated into the company's end-to-end solution for automotive loan origination.

This substantial volume of credit applications and funded contracts reflects the return to health of the U.S. automotive industry, which registered robust growth in sales and financing for both new and used cars and trucks. The growing adoption of e-contracting mirrors the automotive industry's transition to new technology and digital lending. E-contracting systems enable auto dealers to submit an electronically signed contract to a lender, greatly reducing the time needed to approve and fund loans, minimizing errors and leading to improved customer satisfaction.

"Increasing automobile sales and the recovering economy contributed to the impressive growth of credit applications and contracts supported by our Automotive Loan Origination System," said Kevin Collins, president, Lending Solutions, Fiserv. "Captives and their dealers realized the role that technology can play in reducing costs, improving customer satisfaction and facilitating faster decision-making. This led to the impressive volume gains and growing adoption of e-contracting processes."

By using e-contracting through Automotive LOS from Fiserv, auto dealers have been able to realize same-day or next-day funding and approval of contracts, a significant improvement over the laborious and slow paper-based contract process.

Fiserv technology gives lenders access to robust tools that help them better understand their borrowers' financial situation, and offers a holistic view of their entire lending portfolios so they can make smarter lending decisions and close more deals. The efficient and error-free

execution of e-contracts helps lenders reduce costs by eliminating paper, deliver high-quality service and remain competitive in today's auto finance market.

Automotive Loan Origination System is a comprehensive solution for automotive loan origination, from electronic application capture through efficient credit processing, funding verification, validation and booking of new loans and leases. The system assures a fast and efficient origination process, enforces compliance, mitigates risk and promotes profitable growth by lowering processing costs without sacrificing quality for quantity.

Additional Resources:

- Automotive Loan Origination System from Fiserv – http://www.autofinance.fiserv.com/automotive_loan_origination_system.aspx
- “eContracting Enables Big Efficiency Gains for Automotive Lenders” white paper from Fiserv – <http://fisv.co/1fxCqko>

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry, driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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